

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF PUERTO RICO**

IN RE:

JUAN CARLOS PRADO NICASIO
Debtor

CASE NO. 19-06224 (MCF)
CHAPTER 13

JUAN CARLOS PRADO NICASIO
Plaintiff,

Adv. Pro. No.: 19-00462

**DIONISIO BENITEZ RODRIGUEZ,
FERRETERIA MONTALVO, INC.,
MARILIN PRADO, BANCO
POPULAR DE PUERTO RICO,**
Defendants

SETTLEMENT AGREEMENT

TO THE HONORABLE COURT:

Comes now, Banco Popular de Puerto Rico, ("Defendant"), and Juan Carlos Prado Nicasio ("Plaintiff"), through their respective undersigned counsels, whom very respectfully state and stipulate as follows:

INTRODUCTION

1. Plaintiff filed a petition for relief under Chapter 13 of the Bankruptcy Code on October 28, 2019.
2. Defendant filed a secured claim for \$53,364.05. [*See*, Claims Register, Proof of Claim No. 4]

3. The collateral that secures Plaintiff's obligations with Defendant, consists of the following:

- a. Mortgage note in the amount of \$50,000.00, guaranteed with property #375-B located at Hill Brothers Community, Sabana Llana Ward, San Juan, PR. [Farm Num. 24239]
- b. Mortgage note in the amount of \$50,000.00, guaranteed with property #375-A located at Hill Brothers Community, Sabana Llana Ward, San Juan, PR. [Farm Num. 31175]

4. On December 03, 2019 Plaintiff filed Adversary case 19-00462 to determine the validity, priority or extent of Defendant's liens or other interest in both of the properties located at Hill Brothers Community.

5. The Parties have agreed to settle their respective claims in the above entitled Case upon the terms and conditions set forth herein, to avoid the expense and burden of further litigation.

AGREEMENT

6. Parties have agreed that Claim No. 4 filed by Banco Popular de Puerto Rico Special Loans will be treated as a secured claim in its entirety.

7. All the terms and conditions regarding the payment of Defendant's Claim will be included in a separate stipulation to be filed in the main bankruptcy case, 19-06224.

GENERAL TERMS

8. The valuation of the properties shall not apply if the case is dismissed or converted to Chapter 7. Defendant reserves the right to negotiate with the Chapter 7 Trustee the treatment for its claim and its security interest.

9. Each of the Parties hereto shall pay the fees and expenses of its respective counsel, consultants, other experts and all other expenses incurred by such party during the litigation of this action, as well as all costs and expenses incidental to the negotiation, preparation, and execution

of this Agreement and consummation of the transactions contemplated hereby.

10. Simultaneously with the execution of this Settlement Agreement, counsel for the Plaintiff will execute and file a Motion Requesting Voluntary Dismissal of the present adversary proceeding against Defendant Banco Popular.

11. The provisions of this settlement agreement shall be effective upon its approval by this Honorable Court.

WHEREFORE, it is respectfully requested from this Honorable Court to enter an Order approving this settlement agreement.

I CERTIFY: That *the preceding document has been electronically filed with the Clerk of the Court, using the CM/ECF System. Notice has been sent electronically to debtor's counsel, ADA M CONDE courtnotices1611@gmail.com; and by mail to Plaintiff, JUAN CARLOS PRADO NICASIO CALLE PERERIA LEAL 631 COND. JARDINES DE VALENCIA APARTAMENTO 1110, SAN JUAN, PR 00923.*

Respectfully submitted on this 28th day of February 2020.

/s/ADA M CONDE
USDC-PR #206209
Attorney for Plaintiff
1611 LAW AND JUSTICE FOR
ALL INC
PO BOX 13268
SAN JUAN, PR 00908-3268
Tel.: 787-721-0401
Email: courtnotices1611@gmail.com

/s/EDUARDO M. VERAY LOPEZ
USDC-PR #224407
Attorney for Defendant
PO Box 362708
San Juan PR 00936-2708
Tel. 787-764-3983
Fax 787-281-4140
Email: eduardo.veray@popular.com